

# **Laural Party Shop**

## **It's just not a Party without Us!**

Secretary Jennifer Johnson  
Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue NW  
Washington, DC 20551

Dear Secretary Johnson:

My store has been open since 1988, and the amount of my customers using credit and debit cards to make purchases has substantially increased since those opening years. One of the main reasons for this is because we no longer accept checks here due to the number of the returned checks we were getting. Now, debit card transactions are our primary source of payment from customers. This has made interchange fees become a common cost of doing business. Over the past decade, these fees have gotten out of hand and caused my profit margin to decrease dramatically.

With the savings I anticipate from the proposed cap on debit card interchange fees, I may be able to purchase health insurance for me and my employees, all of whom deserve these types of benefits. Unfortunately, the costs associated with running a business are extremely high. So, even a slight reduction in fees can result in a lot of money that can be reinvested back into my business and employees.

It's about time that the government starts paying attention to the high cost of interchange fees, which are only a fraction of the financial obstacles standing between small businesses and success. Large corporations get so many breaks while small businesses suffer. The Federal Reserve had a lot to do with the recent financial crisis, so keeping interchange fees capped is the least it can do to try to rectify the current economic climate.

Your constituent,



Leslie Lebel